

**COMPANY NO. 3315576**

**LAVECO LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 1999**

**REGISTERED OFFICE ADDRESS**

**THIRD FLOOR  
45-47 CORNHILL  
LONDON  
EC3V 3PD**



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**LAVECO LIMITED**  
**INFORMATION SHEET**

**DIRECTOR**

Laveco Limited  
Nausis Street 1  
Larnaca  
Cyprus

**COMPANY SECRETARY**

Kingston International Limited  
Third Floor  
45-47 Cornhill  
London  
EC3V 3PD

**REGISTERED OFFICE**

Third Floor  
45-47 Cornhill  
London  
EC3V 3PD

## **LAVECO LIMITED**

### **DIRECTOR'S REPORT**

#### **DIRECTOR**

Laveco Limited

The Director presents his Annual Report with Financial Statements for the year ended 28 February 1999.

#### **DIRECTOR'S RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS**

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, I am required to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- ii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **BUSINESS ACTIVITIES**

The Company remained dormant during the financial period and received no income.

#### **DIVIDENDS**

As the company did not commence trading the director does not recommend the payment of any dividend.

## DIRECTORS

Name of Directors	Appointed	Resigned	No. of shares held
Laveco Limited Ltd (Cyprus)	10.02.97	-	Nil

On behalf of the Board

For and on behalf of  
Laveco Limited  
Director



29 November 1999

# LAVECO LIMITED

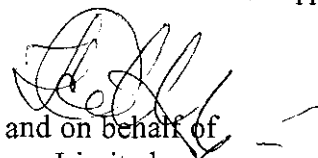
## BALANCE SHEET AS AT 28 FEBRUARY 1999

	Notes	1999 £ stg.	1998 £ stg.
<b>CURRENT ASSETS</b>			
Cash		2	2
<b>CREDITORS: Amounts falling due within one year</b>		-	-
		-----	-----
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		2	2
		-----	-----
<b>TOTAL ASSETS</b>		2	2
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Allotted, called up and fully paid ordinary shares of £ 1.00 each	3	2	2
Profit and Loss account		-	-
		-----	-----
		2	2
		=====	=====

### Director's Statement

- (a) For the year to 28 February 1999, the company is entitled to the exemption conferred by subsection (1) of Section 249A.
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period.
- (c) I acknowledge my responsibility for :
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved on 29 November 1999.

  
 For and on behalf of  
 Laveco Limited  
 Director

**LAVECO LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 28 FEBRUARY 1999**

The Company remained dormant during the financial period and received no income. Consequently, during this period, the Company made neither a trading profit nor trading loss. The closing balance on the Profit and Loss Account was therefore nil.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'P. H. H.', written over a circular stamp or seal.

For and on behalf of  
Laveco Limited  
Director

29 November 1999

## LAVECO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. Accounting policies

The financial statements have been prepared under the historical cost convention.

#### 2. Director

	1999 £ stg	1998 £ stg
Director's emolument as executive	nil ==	nil ==

#### 3. Share capital

	Authorised		Allotted and fully paid	
	1999 £	1998 £	1999 £	1998 £
Share capital of £1 Ordinary shares	2,000 =====	2,000 =====	2 ==	2 ==

#### 4. Post balance sheet events

There have been no significant subsequent events since the balance sheet date.

#### 5. Close Company

The company is a close company under the provisions of the Income and Corporation Taxes Act 1988.